

Town of Frederick Board of Trustees



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AM 2009-026

RELEASE OF STREETS OVERSIZING AGREEMENT WITH MSP CORPORATION

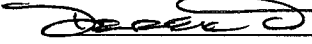
Agenda Date: Town Board Meeting - March 10, 2009

Attachments: a. Termination and Release of Streets Oversizing Agreement

Fiscal Note: Town has made required reimbursement.


Finance Director

Submitted by: Richard Leffler, P.E. 
Town Engineer

Approved for Presentation: 
Town Administrator

AV Use Anticipated Projector _____ Laptop _____

Certification of Board Approval:

Town Clerk

Date

Summary Statement:

The attached agreement acknowledges that the Town of Frederick has made the reimbursements to MSP Corporation for street and storm drainage improvements adjacent to Moore Farm Subdivision.

Detail of Issue/Request:

The Town of Frederick entered into an agreement, dated January 12, 2006, with MSP Corporation, the developer of the Moore Farm Subdivision, that addressed the responsibility for improvements along WCR 20 (Bella Rosa Parkway). It was agreed that the Town would reimburse the developer for street and drainage improvements to WCR 20 that were beyond the developer's responsibility for improvements adjacent to Moore Farm. The improvements were constructed at the same time that public improvements for the subdivision were completed.

Legal/Political Considerations:

The agreement was reviewed and revised by the Town Attorney and has been signed by the President of the MSP Corporation.

Alternatives/Options:

NA

Financial Considerations:

The Town has reimbursed MSP Corporation in full for the \$266,878.12 that was owed.

Staff Recommendation:

Approve the attached Termination and Release of Streets Oversizing Agreement.